

**450A.1 Definitions.**

As used in this chapter, unless the context otherwise requires:

1. “*Department*” means the department of revenue.
2. “*Director*” means the director of the department of revenue.
3. “*Direct skip*” means the same as the term is defined in section 2612(c) of the Internal Revenue Code.
4. “*Generation skipping transfer*” means the generation skipping transfer as defined in section 2611 of the Internal Revenue Code.
5. “*Internal Revenue Code*” means the same as the term is defined in section 422.3.
6. “*Taxable distribution*” means the same as the term is defined in section 2612(b) of the Internal Revenue Code.
7. “*Taxable termination*” means the same as the term is defined in section 2612(a) of the Internal Revenue Code.
8. “*Transferee*” means a person receiving property in a generation skipping transfer.
9. “*Transferor*”, “*trust*”, “*trustee*” and “*interest*” mean the same as those respective terms are defined in section 2652 of the Internal Revenue Code.

[C79, 81, §450A.1]

84 Acts, ch 1305, §38; 86 Acts, ch 1245, §450; 87 Acts, 1st Ex, ch 1, §17; 88 Acts, ch 1028, §38; 2003 Acts, ch 145, §286